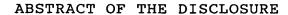
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The present invention provides a transflective polarizer comprising a dichroic polarizer, a reflective polarizer and a transflector, wherein a transmission axis of the dichroic polarizer and a transmission axis of the reflective polarizer are directed to the same direction, which can give a transflective liquid crystal display having higher transmission brilliance than a conventional transflective liquid crystal display while having reflection brilliance corresponding to the conventional transflective liquid crystal display.